

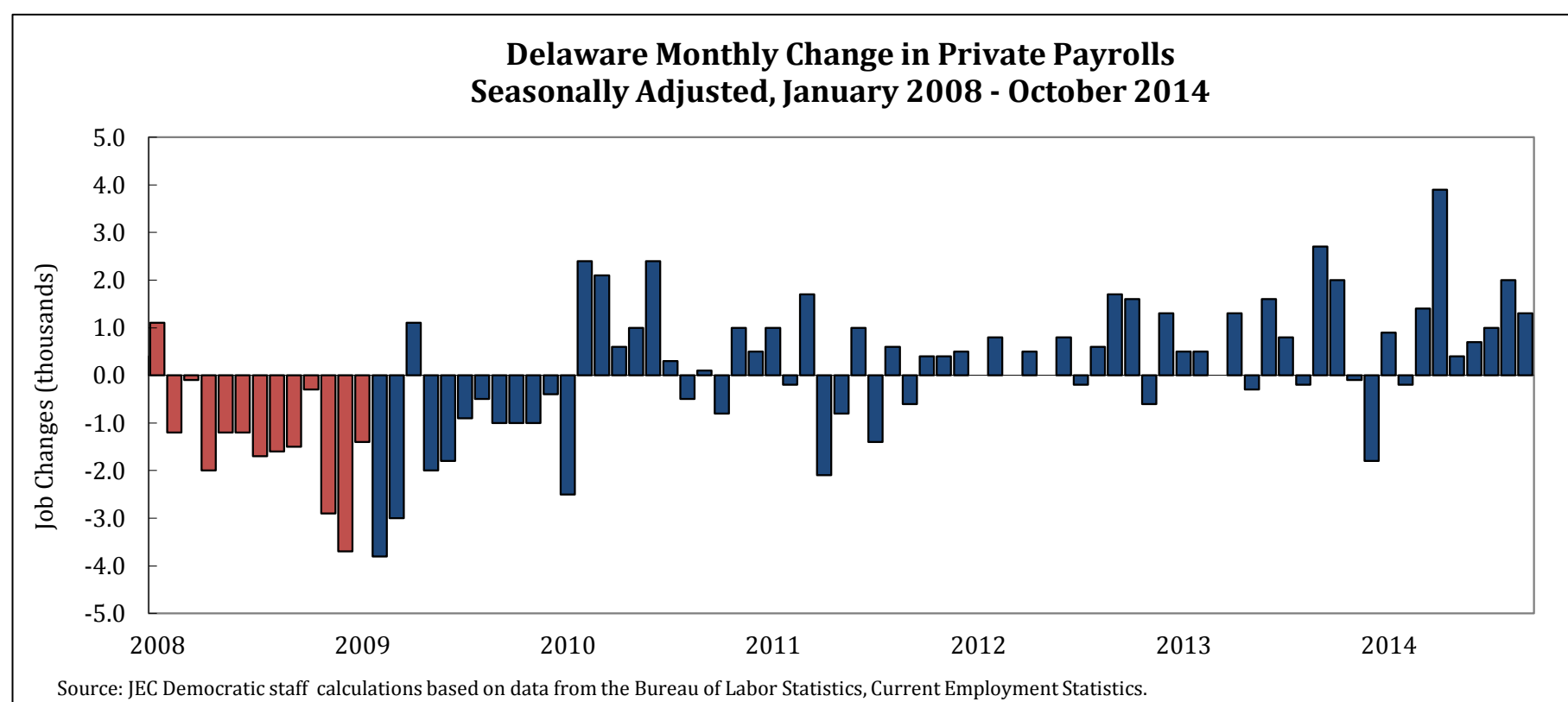


## ECONOMIC SNAPSHOT: DELAWARE

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through October 2014\*\**

### JOBS

- In October, private-sector employment in Delaware grew by 1,300 jobs. Over the past year, the Delaware private sector has added 11,500 jobs. This compares with an increase of 9,200 jobs over the 12 months ending in October 2013.
- Delaware private-sector employers have added 34,500 jobs (an increase of 10.0 percent) since February 2010, the national low point for private-sector employment.
- In Delaware, the following sectors have posted the largest job gains since February 2010: professional and business services (9,300 jobs), education and health services (8,200 jobs) and trade, transportation and utilities (6,500 jobs).
- The Delaware sectors with the greatest job gains in percentage terms since February 2010 are: logging, mining and construction (17.2 percent), professional and business services (17.1 percent) and leisure and hospitality (13.0 percent).



### UNEMPLOYMENT

- The unemployment rate in Delaware was 6.4 percent in October 2014, down 0.1 percentage point from September. The rate is down 0.1 percentage point from one year earlier and is below its recent peak of 8.4 percent in January 2010.
- 29,100 Delaware residents were unemployed during October 2014, down from a recent high of 36,600 in January 2010. There are still 12,100 more people unemployed in Delaware than when the recession began.
- In Delaware, initial claims for unemployment insurance benefits totaled 3,454 during October, down 4.3 percent from the previous month. Total initial claims over the past 12 months are down 9.5 percent from their level over the 12 months before that.

### EXPORTS

- In Delaware, exports totaled \$444 million in September and \$5.1 billion over the past year, down 0.7 percent from the 12 months ending in September 2013 (inflation-adjusted dollars).
- Delaware exports over the past 12 months are down 3.4 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Delaware increased by 2.0 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 3.4 percent since their recent low in the second quarter of 2012 but remain 17.3 percent below their pre-housing-crash peak.
- Housing starts in Delaware totaled 5,360 units (seasonally adjusted annual rate) in September 2014, an increase of 30.1 percent from August.
- Within the South census region, which includes Delaware, sales of new single-family homes totaled 261,000 units (seasonally adjusted annual rate) in September 2014, an increase of 2.0 percent from August. Sales of existing single-family homes increased by 2.2 percent to 1,890,000 units (at seasonally adjusted annual rates) from September to October 2014.

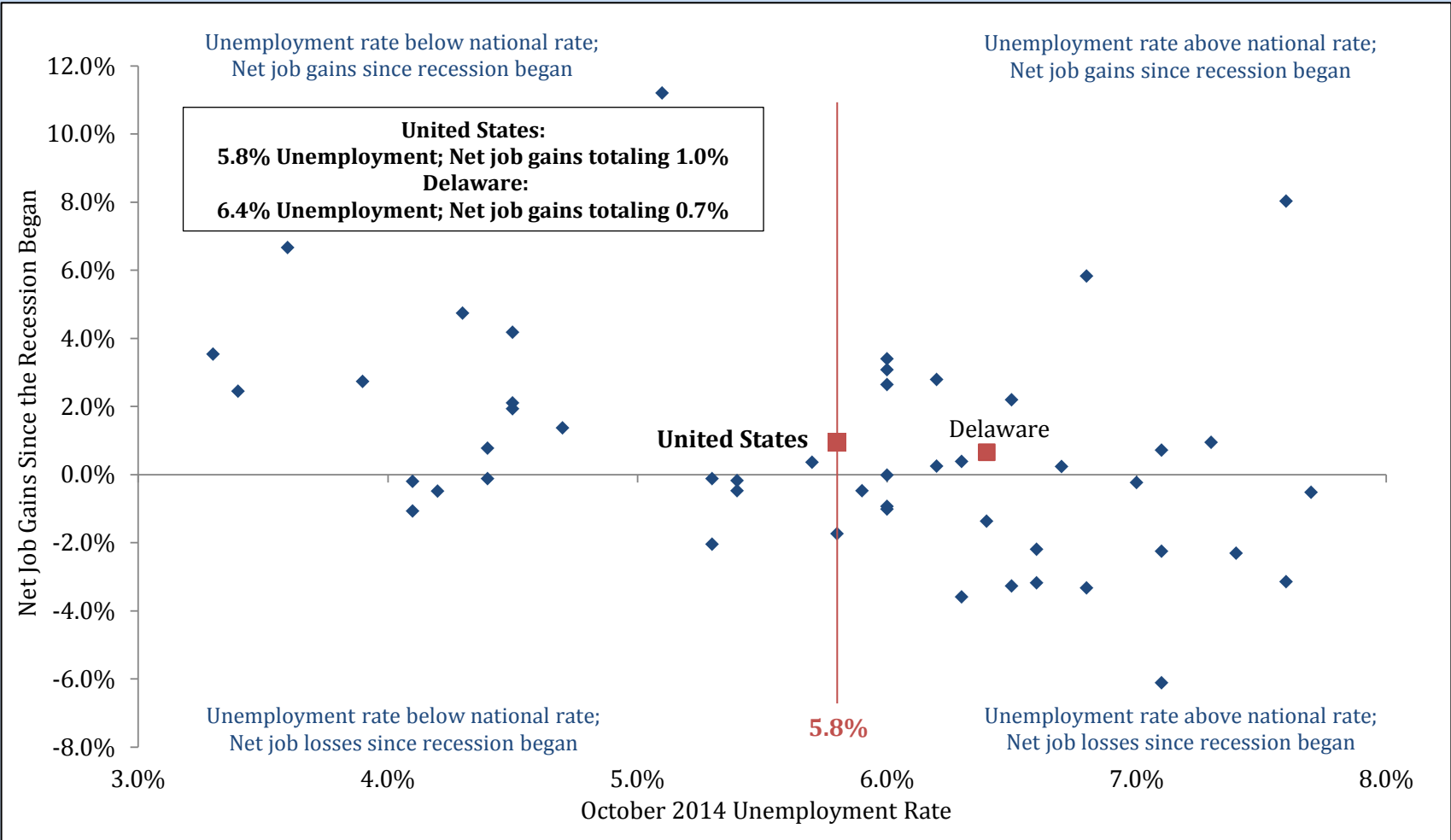
\* For Delaware-specific labor sector statistics, please refer to the Delaware office: <http://www.delawareworks.com/oolmi/Information/Publications.aspx>

## How Does Delaware Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Delaware to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Delaware, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 30.3% since the start of the recession.

### STATE QUICK FACTS

|   |  | Delaware  | United States |
|---|--|-----------|---------------|
| <b>Unemployment Rate</b> .....                      | October 2014                                     | 6.4%      | 5.8%          |
|   | October 2013                                     | 6.5%      | 7.2%          |
|   | October 2012                                     | 7.1%      | 7.8%          |
|   | October 2011                                     | 7.4%      | 8.8%          |
| <b>Percent of Population Who Are Veterans</b> ..... | 2013   | 11.1%     | 9.0%          |
| <b>All Veterans' Unemployment Rate</b> .....        | 2013   | 3.3%      | 6.6%          |
| <b>Post-9/11 Veterans' Unemployment Rate</b> .....  | 2013   | 6.4%      | 9.0%          |
| <b>Median Household Income (2013 \$)</b> .....      | 2013   | \$ 52,219 | \$ 51,939     |
|   | (CPS Annual Social and Economic Supplement) 2007 | \$ 61,330 | \$ 56,436     |
| <b>Poverty Rate</b> .....                           | 2013   | 14.0%     | 14.5%         |
|   | (CPS Annual Social and Economic Supplement) 2007 | 9.3%      | 12.5%         |
| <b>Percentage Without Health Insurance</b> .....    | 2013   | 9.1%      | 14.5%         |
| (American Community Survey)                         |  |           |               |